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CHANGE OF ADDRESS

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Recapitulation

TWO years is a short time in the life of a man, a shorter period in the life of a nation and but a second in the history of the world, yet there are those who view the condition of the nations at the approach of the second anniversary of the armistice with alarm and who profess to feel that the world as a whole has done very little toward its own redemption.

Russia, they say, is in the grasp of what appears to be nothing better than anarchy. Austria is prostrated. Poland is in arms. Ireland is in rebellion. France is dissatisfied with the spoils of the victor; Germany is impoverished by the price of defeat and England and Italy are torn by labor disturbances. There is peace at home, but even here we are discovering that one cannot dance without paying the piper and we are facing the bills for our period of national and private extravagance.

The indictment sounds serious enough but before agreeing with the pessimists who think that everything is wrong, would it not be well to consider just how long the world was desperately sick before we attempted to pass judgment on the time necessary for its recovery?

It is claimed that the World War was 40 years in the making. We know that it lasted four years. Therefore, but one-twentieth of the time spent in making the war and only half the time spent in fighting it have so far been occupied by the period of spiritual and material rebuilding.

It is true that Russia has been undergoing revolution for four years. Is that too long a period? The French Revolution lasted for 10 years and kept all Europe an armed camp.

Admit that Austria is slow in recovering! What else can be expected of an empire which was politically and geographically demolished and which must actually be born again?

Poland in arms is but the reflection of Russia's condition. Ireland in rebellion is only indirectly a result of the war. Italy and England have difficult labor problems on their hands, but it is noticeable that the Bolshevik movement which was at the bottom of Italy's unrest is collapsing, and it cannot be said that the strikes and riots in England are much worse than several similar occurrences in the United States.

France may be dissatisfied but she is being paid. Germany may be impoverished in material wealth, but not in industrial spirit.

The period which we have entered in our own country may seem lean, but it has been balanced by the fattest years that this or any other country ever saw. We have known that the silk shirt era could not last forever, that eventually we must put on our overalls and go back to work, and to the credit of the people it can be said that thus far the change is being accepted philosophically.

Does it mean nothing when one considers the fact that, with the exception of Russia, the nations which bore the brunt of the war are hard at work paying their debts? Does it mean nothing at home that we are experiencing a bountiful harvest, that prices are

coming down and that industry is rapidly adjusting itself to the changed conditions?

One does not need to be a silly optimist to see these things. It is, in fact, impossible to deny them. No man, unless he suffers from mental myopia, can look back on the condition of the nations as they walled through the quagmire of war two years ago without realizing that civilization's recovery has been a wonderful thing, or without feeling that this anniversary of armistice day should be marked by a spirit of thanksgiving rather than by one of apprehension.

The Alarm Clock Habit

A YOUNG man who always depended upon an alarm clock to awaken him in the morning one night forgot to wind it. In consequence of this, he overslept and missed an appointment in regard to an important position he was seeking. When he arrived he found it filled; another had been on time and secured the place.

"It was all on account of the alarm clock," he said to his friend when relating the incident. "No," rejoined the other, "it was because you depended upon the alarm clock and not upon yourself."

There are many people, both men and women, who have the alarm clock habit. They do not like to think for themselves. They depend upon some one else to tell them when a thing should be done, and oftentimes how it should be done. They like to lean upon somebody rather than to take the initiative. They say, "If I get into a tight place I will ask someone what to do. Why should I worry to work out the plan myself?"

In business there are many alarm clock men. If they are told to do a piece of work, instead of figuring out themselves the best way to do it, they will ask someone else. Everything they do is by rule of thumb. If the whistle was not blown at noon the probability is they would not go out to lunch. They want to be called and not to do the calling.

Isn't it a splendid thing to think for yourself? To decide for yourself? To act for yourself? To feel that through your own efforts you are building character, and business, and prosperity? To know that, although you may take counsel of older and wiser heads, the final decision in any matter is yours, and yours alone? To have the courage to do without waiting to be bolstered up by someone else whom you have learned to lean upon?

Try it for a week and see how it turns out. Let every day of the seven be a day of "derring do." Relinquish the alarm clock of your mentality to the dust heap of failures to be found along the road of life. Look up and get your time from the sun, and let its rays guide you, and at the end of the week you will have forever done with the alarm clock habit.

A Fair Price for Wheat

NO ONE will contest the justice of the wheat growers' claim to a profit on their crops and, while the proposition has not proved sound in industry, one may even incline sympathetically toward their demand that the price of wheat be high enough to cover the "cost of production plus a reasonable profit."

But what is the cost of production?

Is the price of \$3 a bushel, demanded by the farmers, based on carefully compiled statistics, or is it merely an arbitrary figure?

The public is not disposed to ask the farmer to work without profit, but at the same time it would like an answer to this question before accepting the proposed price as equitable, and it would seem as if the organizations which stand as the farmers' spokesmen would perform a service by coming forward with a reply.

The general supposition is that the figure is merely an arbitrary demand and if this is true there is no reason for believing it will be accepted with equanimity by the consumer.

With every business enterprise in the United States straining to meet changing conditions, with prices dropping and with labor facing a more or less doubtful winter, the farmer will need to present strong proof that he cannot afford to lower the price of wheat, or he will lose his case.

If, on the other hand, the farmer can show the justice of his claims, and at the same time can prove his charges that the reduction in the wheat and corn market has been the work of manipulators bent on securing control of the nation's food supply at a low price with the intention of raising prices as soon as their hold is secure, the public will make common cause with him and both producer and consumer will benefit by the closer relationship which will result.

Wanted: An Advertising Law

IT IS probable that one of the measures which will be proposed at the next session of Congress will be the enactment of a law against fraudulent advertising, aimed at the promoters of wildcat stock companies.

It is said by bankers, and agreed to by government representatives, that the public has been robbed of millions upon millions of dollars of savings during the past two years through the sale of worthless stocks.

The government attempted to do what it could soon after the close of the war but without much avail. The Capital Issues Committee, which protected the public from worthless stocks during the war, disbanded and its services were no longer available, the post office could not police the country effectively with the force and means at its disposal, and so the work was finally turned over to the Federal Trade Commission.

Efficient as the commission usually is in handling matters entrusted to it for disposal, it labored under a considerable handicap in this case since there was much doubt as to its powers, and because it was already deeply engaged in important work.

The investors' protective bureau of the Chicago Association of Commerce reports that there are at least a billion dollars' worth of wildcat securities being offered to the public at the present time. One hundred twenty million dollars' worth of fraudulent stocks have been driven out of the state of Illinois alone this year and public confidence in securities, formerly at a very low ebb, has been greatly restored.

It is found, however, that the blue sky laws of the various states are not in themselves sufficient to cover the situation. There is a need, it appears, for a national law which will compel the promoter of securities to prove the statements in his copy before his advertising is given to the public.

The trouble with most of the laws aimed at fake stock promoters is that they do not operate until the swindler has fleeced a number of victims. The thing that is needed is a law that will lock the door before the horse is stolen and there is good reason to believe that a national advertising law will fit the situation.

Business Schools for Farmers

MICHIGAN AGRICULTURAL COLLEGE is preparing to conduct 50 business schools for farmers this winter. According to the farm management bureau of the college, there are still a great many farmers who handle their accounts on a hit-or-miss system which is never accurate and generally so misleading that it does actual harm.

The bookkeeping system which is to be taught will be simple and practical. Its object is to enable the farmer to determine the cost of all his crops, so that he may find out which ones are making him money and which are sold at a loss. Armed with this knowledge he can search intelligently for errors in farm management.

The Department of Agriculture has but lately completed surveys of farm profits in three important regions of the United States which reveal the astonishing fact that most of the farms studied are earning less than \$500 a year net profit, for their owners.

The studies covered seven-year periods in two of the areas and five years in another. Representatives of the department made yearly visits to the farms listed and compiled their figures with the assistance of the owners, so that the results are as accurate as care could make them.

The first group of farms studied was in the hill country of Ohio, the second in the corn belt of Indiana and the third in the dairy region of Wisconsin, from which it will be seen that the districts chosen were fairly representative of the nation.

Not all the responsibility for small profits can be laid to low prices, because during the last few years of the experiment prices were very high. Some of the blame undoubtedly rests on errors in farm management and it is here that the keeping of a set of farm accounts will prove invaluable.

The farm is the food factory of the nation. It needs the same efficiency in management, the same attention to holding down overhead expenses, the same detailed information concerning cost of production, that a factory must have to be successful. And it is a hopeful sign to note that this fact is so generally acknowledged that one college is finding it necessary to open fifty winter business schools to meet the demands of farmer business men.